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## Thailand

### Grain and Feed

### Weekly Rice Price Update

**2007**

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**Report Highlights:**

Export prices were offered \$2-4/MT lower as the Thai baht continued to weaken. Despite lower prices, enquiries were quiet as foreign buyers expect prices to decline further. Also, domestic prices eased as exporters were less aggressive in securing their supplies.

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Includes PSD Changes: No  
Includes Trade Matrix: No  
Unscheduled Report  
Bangkok [TH1]  
[TH]

**Indicative Prices (Week Ending Aug. 20):**

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	558	567	-	553	580	545	550	559	559
WR 100 B	332	337	-	333	332	332	332	333	335
PB 5%	326	345	-	332	328	331	325	331	332
WR 5%	325	332	-	328	325	323	327	327	329
WR 10%	317	327	-	322	320	319	322	321	324
WR 15%	310	322	-	316	315	313	317	316	319
WR 25%	299	302	-	313	310	300	312	306	308
WR 35%	296	-	-	-	-	295	-	296	300
A 1 SUP	267	-	-	263	265	266	265	265	265
A 1 SPEC	264	-	-	260	262	-	262	262	262
Source: Average actual prices received from exporters, Exchange rate: 34.2 baht/U.S.\$									

**Market Tone**

Export prices declined considerably by \$2-4/MT due mainly to the continued weakening of the Thai baht. This week the baht fell to 34.2 - 34.5 baht/\$U.S., as compared to an average of 34.0 baht/\$U.S. in the previous week. However, some quotations remain rigid as some exporters previously hedged their quotations to an exchange rate of 33.5 baht/\$U.S. in an attempt to cover the risk of exchange rate fluctuation. Nevertheless, domestic prices of white rice were offered lower by around \$1-2/MT as exporters reportedly have adequate supplies to fill contracted shipments to Iran and Iraq. New enquires were quiet as foreign buyers are expecting Thai rice prices to continue falling as the baht weakens.

**The following are the reported rice exports (as is basis):**

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	%
JUL 1	92,127	111,233	2,601	2,448	6.2
JUL 8	91,843	101,972	2,693	2,534	6.3
JUL 15	110,982	100,872	2,804	2,613	7.3
JUL 22	97,823	98,194	2,902	2,713	7.0
JUL 29	93,085	98,433	2,995	2,800	7.0
AUG 5	84,102	96,498	3,079	2,859	7.7
AUG 12	100,989	94,000	3,180	2,913	9.2
AUG 19	91,788	92,491	3,272	2,993	9.3

*Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.*

Unofficial exports (excluding fragrant rice) for Aug. 13-19, 2007 totaled 91,788 tons, down 9,201 tons from the previous week's total, and down 703 tons from the four-week moving average of 92,491 tons. Export during Jan. 1 – Aug. 19, 2007 totaled 3,271,942 tons, as compared with 2,993,240 tons in the previous year.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1 – Aug. 7, 2007, amounted to 4,862,185 tons, up 11.7 percent from 4,353,526 tons in the previous year.

**Weekly Rice Sales**

Private registered rice export sales for the period of Jul. 30 – Aug. 3, Aug. 6-10 (Updated), and Aug. 13-17, 2007 are as follows:

Movement (MT)	Jul. 30 – Aug. 3	Aug. 6-10 (Updated)	Aug. 13-17
Weekly sales	53,418	96,312	82,578
4 week sum	363,943	331,843	307,750
4 week mov. avg.	90,986	82,843	76,938
Total weekly sales	3,310,621	3,406,933	3,489,511

End of Report.